

## **Financing**

Smart Growth has been shown to be a much more fiscally sustainable development pattern than traditional sprawl development, yet mixed use projects, either for a single building or a neighborhood, have been slower to attract financing, in large part because of limited comparables and the unique nature of these projects.

### *Case examples*

- Bank of America, the largest arranger and provider of commercial and residential real estate financing in the country, was among the first in the business community to realize that sprawl weakens long-term economic prosperity. It aggressively pursues Smart Growth practices in communities across the United States.
- In Charlotte, North Carolina, Bank of America and Cousins Properties are investing \$350 million to develop Gateway Village, a 15-acre downtown center for retail and technology and housing, featuring a child-care facility, a fitness center and medical offices.